FIRST AMENDMENT TO OIL AND GAS LEASE

This First Amendment to Oil and Gas Lease ("First Amendment") is executed by J.C. Pace, Ltd., a Texas limited partnership, Traders Village, Ltd., a Texas limited partnership, Kimbell, Inc., a Nevada corporation, J.C. Pace, III TVH-LP Trust, Alexandra Pace Schneider TVH-LP Trust, Jennifer Leigh Pace TVH-LP Trust, Leigh S. Taylor TVH-LP Trust, and Sarah Louise Sykes TVH-LP Trust (collectively, "Lessor"), and Chesapeake Exploration, L.L.C., an Oklahoma limited liability company ("Lessee"), to be effective as of December 1, 2008 (the "Amendment Date").

WHEREAS, Lessor and Dale Resources, L.L.C. ("Dale") previously executed that certain Oil and Gas Lease dated December 1, 2005 (the "Lease"), a copy of which was recorded on November 8, 2006, as Instrument No. D206351579 in the Real Property Records of Tarrant County, Texas, and covering approximately 216.0268 acres of real property located in Tarrant County, Texas, as more particularly described in the Lease (the "Leased Premises");

WHEREAS, Dale has assigned to Lessee (as successor by merger to Chesapeake Exploration Limited Partnership) all of Dale's right, title and interest as lessee in and to the Lease;

WHEREAS, as of even date herewith, Lessee or one of its affiliates has purchased the surface of that certain portion of the Leased Premises described on Exhibit "A" attached to this First Amendment (the "Surface Tract");

WHEREAS, Lessor and Lessee have agreed to amend the Lease as provided in this First Amendment; and

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this First Amendment and in the Lease, and for other good and valuable consideration, which the parties acknowledge receiving, Lessor and Lessee agree as follows:

1. Lessor hereby represents and warrants to Lessee that Lessor is currently the sole owner and holder of the interest of lessor under the Lease. Lessee hereby represents and warrants to Lessor that Lessee is authorized to execute and deliver this First Amendment on behalf of the owners and holders of the interest of lessee under the Lease.

2. The first sentence of Section 2 of the Lease is hereby deleted and replaced with the following:

"This Lease shall remain in force until December 1, 2009, and for so long thereafter as oil or gas is produced in paying quantities from the leased premises or from lands pooled therewith, or the Lease is otherwise maintained in effect, in accordance with the terms and provisions hereinafter set out."

3. Section 4 (a) of the Lease is hereby deleted in its entirety.

RTT#00R32234-FWZ

4. Section 7 of the Lease is hereby deleted in its entirety and amended as follows:

"7. Lessee shall not conduct any surface operations on any portion of the Leased Premises other than the Surface Tract, without prior written consent of the surface owner of the Leased Premises, however, Lessee shall have the right to explore for the oil and gas under the Leased Premises and the right to drill, operate and produce directional and/or horizontal wells throughout and under the Leased Premises, irrespective of the bottom hole locations of such wells. To this end, Lessor grants to Lessee a subsurface easement for all purposes associated with horizontal and/or directional wells covering (a) all of the subsurface of the Surface Tract and (b) all of the Leased Premises. Such subsurface easement shall survive any termination or expiration of the Lease. Notwithstanding anything to the contrary, (i) the restrictions set forth in this Section 7 shall not be applicable in any way to the Surface Tract, (ii) the Lease shall in no way restrict Lessee's use of the surface and subsurface of the Surface Tract, and (iii) Lessee shall not be obligated to pay Lessor any damages or other amounts in connection with the Surface Tract and Lessee's operations thereon unless such operations or use affects any property other than the Surface Tract."

5. The last sentence of Section 16 of the Lease is hereby deleted in its entirety and replaced with the following:

"Superior to any language to the contrary in this lease agreement, this Lease is not intended to grant Lessee any surface rights whatsoever to any portion of the Leased Premises other than the Surface Tract."

6. This First Amendment may be executed by facsimile or otherwise in multiple counterparts, each of which will, for all purposes, be deemed an original, but which together will constitute one and the same instrument.

7. Notwithstanding anything herein to the contrary, except as otherwise specifically amended by this First Amendment, the parties hereby ratify the Lease and agree that the Lease remains in full force and effect. Insofar as necessary, Lessor hereby leases, lets and demises to Lessee the Leased Premises pursuant to the terms of the Lease as amended by this First Amendment. Lessor acknowledges and approves of the assignment of the Lease to Lessee.

8. All capitalized terms used in this First Amendment which are not otherwise defined have the same definitions as set forth in the Lease.

9. Lessor and/or Lessee may record either a copy of this First Amendment or a memorandum thereof in the real property records of Tarrant County, Texas.

[signatures on following pages]

IN WITNESS WHEREOF, the undersigned have executed this First Amendment to be effective as of the Amendment Date.

Lessor:

J.C. Pace, Ltd.,
a Texas limited partnership

By: JCP Holding L.P.,
a Texas limited partnership,
its general partner

By: JCP Holding Genpar, LLC,
a Texas limited liability company,
its general partner

By: Joe K. Pace
Name: Joe K. Pace
Title: President

Traders Village, Ltd.,
a Texas limited partnership

By: JCP Holding L.P.,
a Texas limited partnership,
its general partner

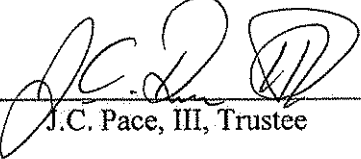
By: JCP Holding Genpar, LLC,
a Texas limited liability company,
its general partner

By: Joe K. Pace
Name: Joe K. Pace
Title: President


Kimbell, Inc.,
a Nevada corporation

By: Joe K. Pace
Name: Joe K. Pace
Title: President

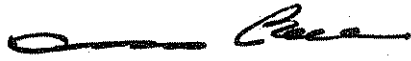
J.C. Pace, III TVH-LP Trust

By: 
J.C. Pace, III, Trustee


Alexandra Pace Schneider TVH-LP Trust

By: 
~~Alexandra Pace Schneider, Trustee~~
Gary H. Pace, Power of Attorney

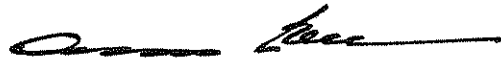
Jennifer Leigh Pace TVH-LP Trust

By: 
~~Jennifer Leigh Pace, Trustee~~
Gary H. Pace, Power of Attorney

Leigh S. Taylor TVH-LP Trust

By: 
~~Leigh S. Taylor, Trustee~~
Gary H. Pace, Power of Attorney

Sarah Louise Sykes TVH-LP Trust

By: 
~~Sarah Louise Sykes, Trustee~~
Gary H. Pace, Power of Attorney

STATE OF Texas

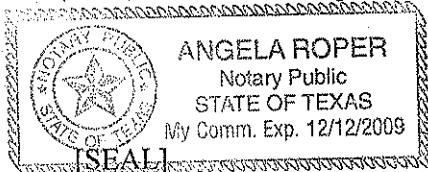
§

COUNTY OF Tarrant

§

§

This instrument was acknowledged before me on the 1st day of December, 2008, by Joe K. Pace, as President of JCP Holding Genpar, LLC, a Texas limited liability company, general partner of JCP Holding L.P., a Texas limited partner, as general partner of J.C. Pace, Ltd., a Texas limited partnership, on behalf of said limited partnership.



Angela Roper
Notary Public in and for the State of Texas

STATE OF Texas

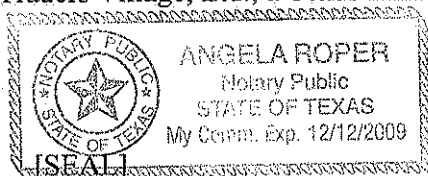
§

COUNTY OF Tarrant

§

§

This instrument was acknowledged before me on the 1st day of December, 2008, by Joe K. Pace, as President of JCP Holding Genpar, LLC, a Texas limited liability company, as general partner of JCP Holding L.P., a Texas limited partnership, as general partner of Traders Village, Ltd., a Texas limited partnership, on behalf of said limited partnership.



Angela Roper
Notary Public in and for the State of Texas

STATE OF Texas

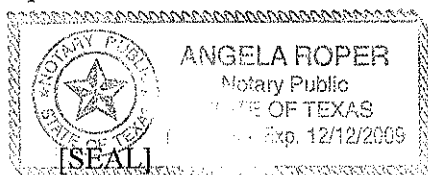
§

COUNTY OF Tarrant

§

§

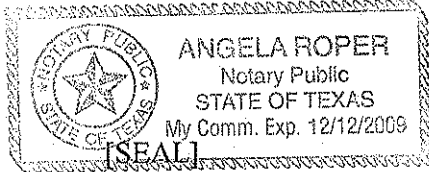
This instrument was acknowledged before me on the 1st day of December, 2008, by Joe K. Pace, as President of Kimbell, Inc., a Nevada corporation, on behalf of said corporation.



Angela Roper
Notary Public in and for the State of Texas

STATE OF Texas §
COUNTY OF Tarrant §

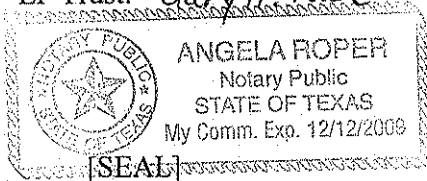
This instrument was acknowledged before me on the 1st day of December 2008, by J.C. Pace, III, as Trustee on behalf of the J.C. Pace, III TVH-LP Trust.



Angela Roper
Notary Public in and for the State of Texas

STATE OF Texas §
COUNTY OF Tarrant §

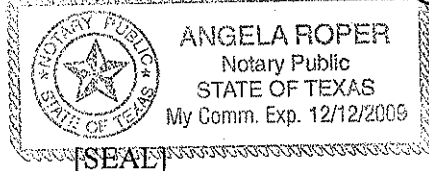
This instrument was acknowledged before me on the 1st day of December 2008, by ~~Alexandra Pace Schneider~~, as ~~Trustee~~ on behalf of the Alexandra Pace Schneider TVH-LP Trust. Gary H. Pace Power of Attorney



Angela Roper
Notary Public in and for the State of Texas

STATE OF Texas §
COUNTY OF Tarrant §

Gary H. Pace
This instrument was acknowledged before me on the 1st day of December 2008, by ~~Jennifer Leigh Pace~~, as ~~Trustee~~ on behalf of the Jennifer Leigh Pace TVH-LP Trust.



Power of Attorney
Angela Roper
Notary Public in and for the State of Texas

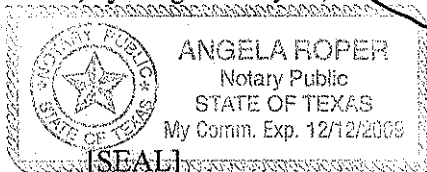
STATE OF Texas

§
§
§

COUNTY OF Tarrant

Gary H. Pace

This instrument was acknowledged before me on the 1st day of December
2008, by Leigh S. Taylor, as Trustee on behalf of the Leigh S. Taylor TVH-LP Trust.



Power Of Attorney

Angela Roper
Notary Public in and for the State of Texas

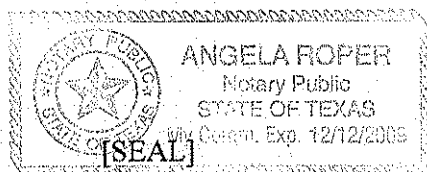
STATE OF Texas

§
§
§

COUNTY OF Tarrant

Gary H. Pace

This instrument was acknowledged before me on the 1st day of December
2008, by Sarah Louise Sykes, as Trustee on behalf of the Sarah Louise Sykes TVH-LP Trust.



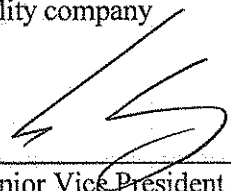

Power Of Attorney

Angela Roper
Notary Public in and for the State of Texas

IN WITNESS WHEREOF, the undersigned has executed this First Amendment to be effective as of the Amendment Date.

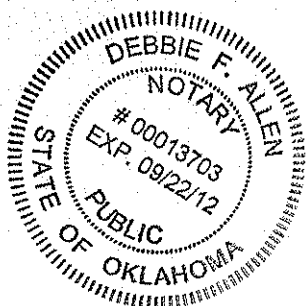
Lessee:

Chesapeake Exploration, L.L.C.,
an Oklahoma limited liability company

By:  
Henry J. Hood, Senior Vice President –
Land & Legal and General Counsel

STATE OF OKLAHOMA §
COUNTY OF OKLAHOMA §

This instrument was acknowledged before me on this 26th day of November, 2008,
by Henry J. Hood, as Senior Vice President – Land & Legal and General Counsel of Chesapeake
Operating, Inc., general partner of Chesapeake Exploration, L.L.C., an Oklahoma limited
liability company, on behalf of said limited liability company.





Notary Public, State of _____
Printed Name: _____
My commission expires: _____

Exhibit "A" to First Amendment

Description of the Surface Tract

PROPERTY DESCRIPTION

BEING a 9.000 acre tract of land situated in the E. Rowland Survey, Abstract Number 1313, located in the City of Grand Prairie, Tarrant County, Texas, and being part of a called 47.477 acre tract of land described in the Special Warranty Deed to Traders Village, LTD., as recorded in Volume 11553, Page 1322 of the Deed Records of Tarrant County, Texas (D.R.T.C.T.), said 9.000 acre tract of land being more particularly described as follows:

COMMENCING at a 5/8-inch found iron rod with cap stamped "Carter & Burgess" (Controlling Monument) for the northeast corner of said Traders Village tract, said corner being the northwest corner of a 20.774 acre tract of land described as "Tract 3" in the Limited Warranty Deed to Ecom Real Estate Management, Inc., Trustee, as recorded in County Clerks Document Number D204134764 of the D.R.T.C.T., said corner being on the south right-of-way line of Mayfield Road (variable width right-of-way);

THENCE North 88 degrees 55 minutes 47 seconds West, with said south right-of-way line and the north line of said Traders Village tract, a distance of 654.46 feet to a 5/8-inch found iron rod with cap stamped "Carter & Burgess" (Controlling Monument) at an angle point in the said south right-of-way line and in the north line of said Traders Village;

THENCE South 89 degrees 49 minutes 24 seconds West, continuing with said south right-of-way line and the north line of said Traders Village tract, a distance of 761.80 feet to a 5/8-inch set iron rod with cap stamped "Dunaway Assoc. LP" (herein after referred to as with cap) at the POINT OF BEGINNING of the herein described tract;

THENCE South 00 degrees 10 minutes 36 seconds East, perpendicular to the north line of said Traders Village tract, a distance of 585.00 feet to a 5/8-inch set iron rod with cap;

THENCE South 89 degrees 49 minutes 24 seconds West, parallel with the north line of said Traders Village tract, a distance of 670.00 feet to a 5/8-inch set iron rod with cap;

THENCE North 00 degrees 10 minutes 36 seconds West, perpendicular to the north line of said Traders Village tract, a distance of 585.00 feet to a 5/8-inch set iron rod with cap on said south right-of-way line and the north line of said Traders Village tract;

THENCE North 89 degrees 49 minutes 24 seconds East with said south right-of-way line and the north line of said Traders Village tract, a distance of 670.00 feet to the POINT OF BEGINNING and containing 9.000 acres (391,950 square feet) of land, more or less.